

**Introduced by Senators Leno, Pavley, and Steinberg
(Coauthors: Senators DeSaulnier and Hancock)**

February 24, 2012

An act relating to mortgages.

LEGISLATIVE COUNSEL'S DIGEST

SB 1470, as introduced, Leno. Mortgages and deeds of trust: foreclosure.

Existing law generally regulates mortgages and deeds of trust, including establishing procedures for foreclosure in the case of default.

This bill would express the intent of Legislature to enact legislation to amend the state's foreclosure laws to implement and make permanent the servicing standards and other provisions of the National Mortgage Settlement.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation to amend the state's foreclosure laws to implement and
- 3 make permanent the servicing standards and other provisions of
- 4 the National Mortgage Settlement.

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